

# Exhibit 8

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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H. CHRISTINA CHEN-OSTER, :  
SHANNA ORLICH; ALLISON GAMBA; : NO. 10-cv-6950-AT-RWL  
and MARY DE LUI :  
Plaintiffs, :  
vs. :  
GOLDMAN SACHS & CO. and THE :  
GOLDMAN SACHS GROUP, INC., :  
Defendants. :

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ATTORNEYS' EYES ONLY - CONFIDENTIAL

CIVIL ACTION VIDEOTAPED DEPOSITION OF: ERIKA IRISH BROWN

C O M P U T E R I Z E D T R A N S C R I P T  
of the stenographic notes of the proceedings in the  
above-entitled matter as taken by and before Rosalie A.  
Kramm, Certified Shorthand Reporter No. 5469, Certified  
Realtime Reporter, taken remotely on November 13, 2020,  
commencing at 10:06 a.m.

Job No. 4335629

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1 firm to ensure that happens. We have conducted an 14:33:02  
2 analysis that shows women at the firm on average make 99 14:33:02  
3 percent of what men earn." 14:33:02  
4 Have you seen a statement like this before? 14:33:17  
5 A. I have seen this statement from this report 14:33:21  
6 referenced, yes. 14:33:27  
7 Q. Where have you seen it? 14:33:28  
8 A. I've seen it referenced in talking points when 14:33:32  
9 we released the following year's gender pay equity -- 14:33:38  
10 gender pay -- sorry -- gender pay gap report in the U.K. 14:33:42  
11 Q. Do you know what the basis is for the 99 14:33:56  
12 percent figure? 14:33:58  
13 A. It is my understanding -- again, this all 14:34:03  
14 predates me. So based on what I have been told, it is my 14:34:06  
15 understanding that the compensation team did an actual 14:34:12  
16 pay equity like-for-like review, and that was the 14:34:16  
17 conclusion they drew. 14:34:22  
18 Q. When did the compensation team do this? 14:34:33  
19 A. According to what's written in the report it 14:34:38  
20 was in 2017. I don't know when. I wasn't even thinking 14:34:40  
21 about Goldman Sachs in 2017. 14:34:43  
22 Q. Is it your understanding that the pay equity 14:34:47  
23 team does this review annually? 14:34:52  
24 A. Part of our compensation team's processes is 14:34:55  
25 exactly what it says in the document. Each year there is 14:34:58

1 a review done between men and women in similar roles with 14:35:13  
2 similar performance, as it says in the document. 14:35:18  
3 Q. During your time at Goldman Sachs, who on the 14:35:24  
4 pay equity team specifically has conducted this analysis? 14:35:28  
5 A. On the compensation team? 14:35:34  
6 Q. Let me reask the question. 14:35:37  
7 During your time at Goldman Sachs, who on the 14:35:39  
8 compensation team specifically has conducted this annual 14:35:42  
9 pay equity analysis? 14:35:46  
10 A. I do not know the individual names of who does 14:35:48  
11 it. 14:35:52  
12 Q. Do you recall any individual names of 14:35:57  
13 individuals involved in this analysis? 14:35:59  
14 A. I engaged with the heads of compensation, and 14:36:02  
15 they managed their teams. 14:36:06  
16 Q. Who are they? 14:36:08  
17 A. Scott Mehling and Michael Perloff. 14:36:10  
18 Q. When did you first become aware of the annual 14:36:20  
19 pay equity analysis conducted by the compensation team? 14:36:32  
20 A. I guess it would have been when -- you know, as 14:36:46  
21 I on-boarded, I met with every functional head and talked 14:36:48  
22 about their processes, and where the -- you know, what 14:36:52  
23 was the diversity lens, if any, that I should be aware of 14:36:58  
24 in terms of their processes. 14:37:02  
25 So that, I believe, would have been the first 14:37:04

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1 time that it came up in conversation. 14:37:07

2 Q. Have you seen the analyses for any year? 14:37:11

3 A. No. 14:37:17

4 Q. Do you have any opinion about whether the 14:37:22

5 analyses conducted are valid? 14:37:24

6 MS. OSTRAGER: Object to the form. 14:37:30

7 THE WITNESS: I -- I think we have a really 14:37:34

8 strong compensation team, and I have a lot of faith in 14:37:37

9 the senior leadership on that team, and have no reason to 14:37:44

10 believe otherwise. 14:37:48

11 BY MR. LEVIN-GESUNDHEIT: 14:37:49

12 Q. What is your basis for -- do you have any 14:37:54

13 independent basis to verify the validity of the pay 14:37:59

14 equity analyses? 14:38:04

15 MS. OSTRAGER: Object to the form. 14:38:07

16 THE WITNESS: I do not do any independent work 14:38:11

17 on that, no. 14:38:13

18 BY MR. LEVIN-GESUNDHEIT: 14:38:16

19 Q. Have you asked any questions of the 14:38:28

20 compensation team regarding how it conducts its analysis? 14:38:30

21 A. I mean as I mentioned, in my on-boarding they 14:38:39

22 walked me through the analysis and their processes. So I 14:38:43

23 think that was inclusive of how they approached the 14:38:52

24 process. 14:38:55

25 Q. Did you ask any questions about how the process 14:38:59

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1	A. I mean, like, a -- you know, second-year	14:40:30
2	associate in banking versus a senior associate in	14:40:34
3	banking.	14:40:38
4	Q. Have you seen any documents explaining the 99	14:40:53
5	percent figure in any greater detail than what we've	14:40:56
6	looked at right now?	14:40:59
7	A. No.	14:41:00
8	Q. Have you seen any documents explaining the	14:41:19
9	methodology underlying the pay equity analyses?	14:41:21
10	A. No.	14:41:29
11	MS. OSTRAGER: Objection. Asked and answered.	14:41:30
12	BY MR. LEVIN-GESUNDHEIT:	14:41:31
13	Q. Have you ever asked for any writings describing	14:42:06
14	the pay equity analysis -- analyses?	14:42:11
15	MS. OSTRAGER: Object to the form. Objection,	14:42:14
16	asked and answered.	14:42:16
17	THE WITNESS: No.	14:42:21
18	BY MR. LEVIN-GESUNDHEIT:	14:42:22
19	Q. You can answer the question.	14:42:43
20	A. I did. I said, no.	14:42:45
21	Q. Oh, okay.	14:42:47
22	Are you aware of the methods by which the 99	14:42:55
23	percent figure has been disseminated within Goldman	14:43:01
24	Sachs?	14:43:04
25	MS. OSTRAGER: Object to the form.	14:43:07

1 THE WITNESS: Again, it was done before I 14:43:11  
2 arrived. It was clearly published in a public report 14:43:12  
3 that's also shared with the firm. You know, when we 14:43:18  
4 publish the sustainability reports, it is distributed all 14:43:21  
5 throughout the firm. So those are the only fact-based 14:43:24  
6 answers I can offer. 14:43:30  
7 BY MR. LEVIN-GESUNDHEIT: 14:43:33  
8 Q. Did you participate in any discussions with 14:43:42  
9 Goldman Sachs regarding pay equity during your time at 14:43:44  
10 Goldman Sachs? 14:43:48  
11 MS. OSTRAGER: Object to the form; objection, 14:43:50  
12 vague. 14:43:53  
13 THE WITNESS: So in regards to pay equity, 14:43:57  
14 other than the conversations that we referenced, no. 14:44:05  
15 BY MR. LEVIN-GESUNDHEIT: 14:44:11  
16 Q. Have you led any round tables at Goldman Sachs 14:44:15  
17 regarding pay equity? 14:44:19  
18 A. No. 14:44:23  
19 Q. Have you participated in any discussions with 14:44:25  
20 employees at Goldman Sachs regarding pay equity? 14:44:27  
21 A. Pay equity, no. 14:44:32  
22 Q. Have you participated in any discussions with 14:44:34  
23 employees at Goldman Sachs regarding the U.K. gender pay 14:44:37  
24 disclosure? 14:44:43  
25 A. Yes. I've had conversations with -- about the 14:44:44

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1 gender pay gap, yes. 14:44:48

2 Q. Within those conversations about the gender pay 14:44:50

3 gap, has Goldman's pay equity analysis been referenced? 14:44:54

4 MS. OSTRAGER: Object to the form. 14:45:05

5 BY MR. LEVIN-GESUNDHEIT: 14:45:06

6 Q. I don't know that your answer ended up on the 14:45:11

7 record. 14:45:13

8 A. Yes. 14:45:15

9 Q. Did the 99 percent figure come up in any of 14:45:20

10 those discussions? 14:45:23

11 A. Yes. 14:45:30

12 Q. Can you please tell me about each of those 14:45:33

13 discussions in which the 99 percent figure came up. What 14:45:35

14 is the first of those discussions you recall? 14:45:38

15 MS. OSTRAGER: Object to the form. 14:45:41

16 THE WITNESS: As I mentioned, we had talking 14:45:46

17 points that were shared based on a foot -- you know, 14:45:49

18 footnoted based on the 2017 sustainability report. 14:45:54

19 I cannot recall every round table, when it did 14:45:58

20 or didn't come up, but it was a talking point, and one 14:46:01

21 that I know that I used, so I said, yes, but to tell you 14:46:05

22 that in this round table I did versus that round table in 14:46:09

23 sharing the -- the gender pay gap information, I cannot 14:46:12

24 tell you. 14:46:18

25 //

1 BY MR. LEVIN-GESUNDHEIT: 14:46:20

2 Q. Can you recall any audiences for which you used 14:46:21

3 the 99 percent figure as a talking point? 14:46:25

4 MS. OSTRAGER: Objection. Asked and answered. 14:46:32

5 THE WITNESS: No. It's the same question. We 14:46:34

6 had forums to hear that we were publishing the gender pay 14:46:38

7 gap. And I may have used it as a talking point. It was 14:46:44

8 a talking point. I don't -- I can't tell you that I used 14:46:52

9 it with one group versus another. I don't recall. 14:46:56

10 BY MR. LEVIN-GESUNDHEIT: 14:46:59

11 Q. Did you ever discuss with employees of Goldman 14:47:09

12 Sachs Goldman's methodology for its pay equity analyses? 14:47:11

13 MS. OSTRAGER: Object to the form; objection, 14:47:22

14 asked and answered. 14:47:24

15 THE WITNESS: Not in great detail. But I have 14:47:30

16 described the difference between doing a pay equity 14:47:33

17 analysis versus a gender pay gap calculation. 14:47:37

18 BY MR. LEVIN-GESUNDHEIT: 14:47:42

19 Q. To whom have you conveyed that? 14:47:42

20 A. The same groups of senior women and HR 14:47:45

21 colleagues as we were preparing to release the new data. 14:47:53

22 Q. What specifically have you described regarding 14:48:15

23 Goldman's pay equity analyses to those groups? 14:48:17

24 A. Other than the same talking point that we've 14:48:25

25 been talking about from the 2017 sustainability report, 14:48:28

1 nothing. 14:48:31

2 Q. Do you recall preparing David Solomon for a 14:48:48

3 meeting with Representatives Waters and Meeks in January 14:48:52

4 2019? 14:48:56

5 MS. OSTRAGER: Objection to the form and the 14:49:00

6 time period and the relevance. 14:49:03

7 THE WITNESS: The government relations team 14:49:09

8 provides briefings to meet with members of Congress. We 14:49:11

9 shared diversity talking points. 14:49:17

10 I don't recall that specific meeting, but it's 14:49:19

11 highly likely we could have shared our, you know, 14:49:24

12 diversity talking points. 14:49:30

13 And, again, it would not have been me in the 14:49:33

14 room prepping him, but we give input into -- you know, we 14:49:35

15 give input all the time into different briefings, and if 14:49:41

16 there is a diversity -- if there are diversity questions, 14:49:44

17 we provide talking points. 14:49:46

18 MR. LEVIN-GESUNDHEIT: I'd like to introduce 14:50:07

19 another exhibit. 14:50:08

20 (Exhibit 116 was marked for identification.) 14:50:09

21 BY MR. LEVIN-GESUNDHEIT: 14:50:26

22 Q. Before I introduce this exhibit, do you recall 14:50:34

23 receiving any information summarizing David Solomon's 14:50:42

24 meeting with Representatives Waters and Meeks? 14:50:48

25 A. I don't really remember that specific meeting, 14:50:58

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1 no. 14:51:00

2 Q. Would you expect that notes would have been 14:51:04

3 taken summarizing the meeting? 14:51:05

4 A. Was this, like a one -- two-on-one meeting? 14:51:12

5 Was this part of -- I mean he testified in front of the 14:51:17

6 whole financial services committee. I'm just not sure 14:51:20

7 what meeting you're talking about. 14:51:22

8 Q. Okay. Well, if you don't -- if you're not 14:51:26

9 aware of the meeting or -- I -- I'll come back to it in 14:51:28

10 just a second. So I'm introducing Exhibit 116. 14:51:32

11 A. Uh-huh. 14:51:37

12 Q. This -- this is a document entitled, "Diversity 14:51:43

13 Talking Points," September 17th, 2018. It was attached 14:51:47

14 to an email that you have, and I can show you that, but 14:51:52

15 just looking at this document, does it seem familiar to 14:51:55

16 you? 14:51:58

17 A. This looks like talking points my -- my team 14:52:01

18 would have prepared. Absolutely. 14:52:05

19 MR. LEVIN-GESUNDHEIT: Okay. So I'm going to 14:52:07

20 introduce the next exhibit. This is Exhibit 117. 14:52:10

21 (Exhibit 117 was marked for identification.) 14:52:16

22 BY MR. LEVIN-GESUNDHEIT: 14:52:47

23 Q. So this is an email that you received, 14:52:47

24 January 7th, 2019. And it's from Joyce Brayboy. 14:52:49

25 A. Uh-huh. 14:53:06

1 company conducted such an audit. And no, if it didn't. 15:36:54

2 Do we agree about that? 15:36:59

3 A. Yes. 15:37:02

4 Q. So the next two columns with a black box around 15:37:03

5 them, the first is for data as of 2018 fiscal year-end, 15:37:07

6 and the next is for data as of 2017 fiscal year-end. 15:37:13

7 Goldman answered "Yes" to both of these 15:37:18

8 questions. Do we agree? 15:37:21

9 A. Yes. 15:37:22

10 Q. What equal pay audit is Goldman referencing in 15:37:23

11 answering "Yes" to this question? 15:37:32

12 MS. OSTRAGER: Object to the form. 15:37:38

13 THE WITNESS: Our basis for answering that 15:37:39

14 question was the same basis that I shared with you in 15:37:42

15 terms of the work of our compensation team, everything 15:37:44

16 was done by the compensation team. 15:37:51

17 BY MR. LEVIN-GESUNDHEIT: 15:37:54

18 Q. This is a reference -- is this a reference to 15:37:59

19 the annual pay equity review? 15:38:00

20 A. Our compensation team during the annual 15:38:08

21 compensation process does this review. That's what we've 15:38:11

22 discussed previously, and that is what our answer 15:38:16

23 reflects as our compensation team being the internal 15:38:19

24 party that looks at pay equity as part of the process. 15:38:24

25 Q. Is this the same pay equity review that 15:38:32

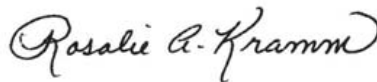
1 determined that women were paid 99 percent of men in 15:38:34  
2 2017? 15:38:40  
3 A. This is the annual process. So the 2017 review 15:38:44  
4 was a specific effort outside of the annual process. 15:38:51  
5 Again, it predates me. I don't want to misspeak. But 15:38:58  
6 every year our compensation team looks at pay equity as 15:39:01  
7 part of the compensation process. 15:39:05  
8 Q. So to clarify, was the 2017 effort undertaken 15:39:33  
9 again in any subsequent years? 15:39:37  
10 MS. OSTRAGER: Objection. Asked and answered. 15:39:40  
11 THE WITNESS: Not to my knowledge. 15:39:45  
12 BY MR. LEVIN-GESUNDHEIT: 15:39:49  
13 Q. And the 2017 effort is the basis of the 99 15:39:57  
14 percent figure that we've been discussing earlier. 15:40:00  
15 A. Yes. 15:40:04  
16 Q. And the answers here for the -- to Bloomberg, 15:40:22  
17 the "Yes" provided in 2017, does that refer to this 2017 15:40:25  
18 effort we've been describing that ended up with the 99 15:40:35  
19 percent figure, or was it something else? 15:40:38  
20 MS. OSTRAGER: Object to the form; objection, 15:40:41  
21 asked and answered. 15:40:42  
22 THE WITNESS: Every year in the compensation 15:40:45  
23 process we look at pay equity. The compensation team 15:40:47  
24 looks at pay equity. So that is part of the process. 15:40:53  
25 //

REPORTER'S CERTIFICATE

I, Rosalie A. Kramm, Certified Shorthand  
Reporter for the State of California, do hereby certify:

That the witness named in the foregoing  
deposition was by me duly sworn; that the deposition was  
then taken before me at the time and place herein set  
forth; that the testimony and proceedings were reported  
stenographically by me and were transcribed through  
computerized transcription by me; that the foregoing is a  
true record of the testimony and proceedings taken at  
that time; and that I am not interested in the event of  
the action.

Witness my hand dated November 17, 2020.



ROSALIE A. KRAMM

CSR 5469, RPR, CRR